

Exhibit B

SHOOK
HARDY & BACON

**Via First Class US Mail and
Certified Mail/Return Receipt Requested**

To: CFX Sponsor
1900 5th Ave.
Houston, TX 12345
Email:

Sonila Themeli
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RE: ***Securities and Exchange Commission v. Mauricio Chavez,
Giorgio Benvenuto, CryptoFX, LLC, and CBT Group, LLC,***
CaseNo. 4:22-CV-03359, United States District Court for the
Southern District of Texas, Houston Division

Dear Mr. xxxxx:

This firm represents John Lewis, Jr., who has been appointed by the United States District Court for the Southern District of Texas, Houston Division as the Receiver for Mauricio Chavez and Giorgio Benvenuto, individually, and for CryptoFX, LLC, and CBT Group, LLC (collectively “Defendants”). Enclosed please see a copy of the Order Appointing Receiver (“Receivership Order”).

The “Receivership Estate” includes all of the Defendants’ assets. Mr. Lewis was appointed to serve in such a capacity pending further order by the Honorable Judge Andrew Hanen, United States District Judge, in the above-referenced action commenced by the Securities and Exchange Commission against Mauricio Chavez and Giorgio Benvenuto, individually, and CryptoFX, LLC, and CBT Group, LLC.

Pursuant to the Receivership Order, all assets of the Receivership Estate are frozen, with the Receiver being the only party authorized to administer those assets. Moreover, the Receivership Order grants the Receiver various powers, including, but not limited to, the authority to take control of any assets in the possession of or in the direct and indirect control of the Receivership Defendants.

Furthermore, Paragraph 7 (I) of the Receivership Order provides the Receiver authority: “To bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging his duties as Receiver.”

The Receiver filed his First Interim Report on November 28, 2022 and a copy of that report and all Exhibits is included on the Receiver's Website at www.cryptofxreceiver.com. The report is available in English and in Spanish. Also available on the web site is a link to all documents filed with the United States District Court in this case. I encourage you to review these documents.

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The Receiver stated in the First Interim Report: "In Receiver's view, there appears to be no meaningful lawful or legitimate business conducted by Defendants herein, either before this action commenced or during the pendency of this Receivership. Defendants' activities and operations bear the indicia of a Ponzi scheme, whereby 'investors'/victims, many of whom are fearful of coming forward due to concerns regarding their immigration status, were lured to invest in crypto currency and to participate in crypto 'academies.' Many have reported promises of outsized investment returns and incentives for recruiting other 'investors.' This apparent fraud continues unabated."

Based on the Receivership Order, the Receiver is entitled to an accounting from each marketing or sales person, who are commonly referred to as a "Sponsor" or "Leaders" in CryptoFX records. Additionally, the Receiver may pursue recovery of these payments since the investment program was fraudulent and all commissions and bonuses paid to "Sponsors" and "Leaders" were from a fraudulent investment offering. As noted in the Receiver's First Interim Report, there was only minimal trading of cryptocurrency, and essentially all commissions, sponsor payments, and profits paid to investors were derived from new investors' funds.

Accordingly, the Receiver avers the commissions and bonuses paid to all sales agents/sponsors/leaders were unlawfully obtained from investors by means of artifice and fraud. The Receiver currently understands that CryptoFX paid commissions of 7% for first or primary Sponsor and 3% for second Sponsor, which was paid upon an investment. Further, additional bonuses were paid to "Sponsors" or "Leaders" under various programs, including programs such as Elite Bonus and Double Bonus ("Elite Bono" and "Doble Bono"). The Receiver continues to investigate all payments to "Sponsors" or "Leaders" by cash, check or cryptocurrency.

While the Receiver's investigation is on-going, **the Receiver demands that you:**

(1) provide an accounting of all commissions and bonuses paid to you by CryptoFX as a sales agent, sponsor or "Leader";

(2) provide a completed W-9 form so the Receiver can report to the Internal Revenue Service all commissions and bonuses paid by CryptoFX to you;

(3) turn over to the Receiver all commissions and bonuses paid to you by CryptoFX;

(4) provide an accounting of all profits or returns made by you on any investments or contract you had with CryptoFX; and;

(5) turn over to the Receiver all CryptoFX records or documents, whether in paper or electronic form, in your possession and/or control.

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The Receiver is preparing an analysis of how much money was **actually paid** to each Sponsor or Leader. Based upon the records currently available to him, the Receiver does not have complete information. Accordingly, the Receiver requires this information from you before reporting to the IRS. It is therefore important that you provide accurate information on the amounts paid to you. **Please provide me with your accounting, a completed W-9 form, and the return of all commissions and bonuses by January 30, 2023.**

Please note that Paragraph 29 of the Receivership Order provides that: “The Receiver shall promptly notify the Court and SEC counsel of any failure or apparent failure of any person or entity to comply in any way with the terms of this Order.” **Accordingly, please respond by January 30, 2023 from the date of this letter to avoid the Receiver reporting to the Court your non-compliance with the Order.** You can contact me at the email address listed above and/or by US Postal service.

The Receivership Order also provides that any person, who receives notice of the Receivership Order is restrained and enjoined from: (1) interfering directly or indirectly with the Receiver’s efforts to take control, possession, or management of any Receivership Property; (2) hindering, obstructing or otherwise interfering with the Receiver in the performance of his duties; (3) and dissipating or otherwise diminishing the value of any Receivership Property. *See* Receivership Order at 11, Section VII, ¶ 27.

The Receiver does not waive any additional claims against you, and as his investigation continues, the Receiver may demand the return of any profits earned from the fraudulent investment offering. After completing his analysis, the Receiver may seek to have these funds returned as well.

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If you have questions or believe that you have information that would facilitate the Receiver's performance of his duties under the Order, please contact me at the number or email indicated above.

Thank you for your assistance and cooperation in this matter.

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Sincerely,

Sonila Themeli
Counsel for Receiver John Lewis, Jr.

Enclosures